

**APPENDIX A**

**Time, Core Team**

Citi Estimates for Hours Between January 2021 - June 2021

Name Title Years Experience Location	Agg.	D. Brownstein M. Director 30+ New York, NY	J. Gavin M. Director 30+ San Juan, PR	D. Cohen Director 30+ New York, NY	J. Castiglioni Director 10+ New York, NY	D. Keca AV. President 10+ New York, NY	D. Samad Analyst 1 New York, NY	Various Public Side or Specialist Employees**
January 2021	848	138	145	35	138	35	7	350
February 2021	989	182	203	35	181	34	4	350
March 2021	881	159	168	25	161	16	2	350
April 2021	814	139	153	20	141	11	-	350
May 2021	617	72	98	10	73	14	-	350
June 2021	624	77	103	5	78	11	-	350
January 2021								
Commonwealth (GO & GO Guar.)								
Title III (May 2017)								
Educate Board and Other Professionals on Muni Market	8	2	2	-	2	2	-	-
Modeling & Review of Debt Restructuring Solutions	17	1	1	-	10	5	-	-
Review multiple state and large municipality rating reports and compare to CW	11	-	2	-	5	2	2	-
Prepare for and participate in Mediation sessions	110	30	30	15	30	5	-	-
Prepare and present materials for onboarding new FOMB members	36	10	10	-	10	4	2	-
Numerous presentations, meetings, strategy sessions and calls with FOMB	35	10	10	-	10	5	-	-
Review CW Cash, bonds and possible CVI terms & present to FOMB	8	2	2	-	2	2	-	-
Aid claims reconciliation team regarding a number of CUSIPS	10	-	-	-	5	5	-	-
Catchall for hours not recorded for Core Team and specialist / public side aid***	258	20	20	5	5	5	3	175-225
PREPA								
Title III (July 2017)								
Educate Board and Other Professionals on Muni Market	6	2	2	-	2	-	-	-
Modeling of Current RSA and Alternatives	12	1	1	-	10	-	-	-
Multiple RSA Strategy discussions / Calls	35	15	10	5	5	-	-	-
Review cash needs at PREPA for T&D contract	12	-	5	5	2	-	-	-
Catchall for hours not recorded for Core Team and specialist / public side aid***	200	15	20	5	10	-	-	125-175
HTA / CCDA								
Title III (May 2017)								
Prepare for and participate in Mediation sessions	45	15	15	-	15	-	-	-
ERS								
Title III (May 2017)								
Prepare for and participate in Mediation sessions	45	15	15	-	15	-	-	-
February 2021								
Commonwealth (GO & GO Guar.)								
Title III (May 2017)								
Educate Board and Other Professionals on Muni Market	8	2	2	-	2	2	-	-
Modeling & Review of Debt Restructuring Solutions	17	1	1	-	10	5	-	-
Review and help prepare PSA/POA blowout materials	52	15	15	-	15	5	2	-
Prepare for and participate in Mediation sessions	125	35	35	15	35	5	-	-
Numerous presentations, meetings, strategy sessions and calls with FOMB	65	20	20	-	20	5	-	-
Review Commonwealth's HB120 bill and present findings to FOMB	6	-	2	-	2	2	-	-
Aid claims reconciliation team regarding a number of CUSIPS	10	-	-	-	5	5	-	-
Catchall for hours not recorded for Core Team and specialist / public side aid***	297	30	35	5	20	5	2	175-225
PREPA								
Title III (July 2017)								
Educate Board and Other Professionals on Muni Market	6	2	2	-	2	-	-	-
Modeling of Current RSA and Alternatives	13	2	1	-	10	-	-	-
Multiple RSA Strategy discussions / Calls	55	20	20	5	10	-	-	-
Review cash needs at PREPA for T&D contract	15	-	5	5	5	-	-	-
Catchall for hours not recorded for Core Team and specialist / public side aid***	210	20	25	5	10	-	-	125-175
HTA / CCDA								
Title III (May 2017)								
Prepare for and participate in Mediation sessions	65	20	25	-	20	-	-	-
ERS								
Title III (May 2017)								
Prepare for and participate in Mediation sessions	45	15	15	-	15	-	-	-
March 2021								
Commonwealth (GO & GO Guar.)								
Title III (May 2017)								
Educate Board and Other Professionals on Muni Market	8	2	2	-	2	2	-	-
Modeling & Review of Debt Restructuring Solutions	12	1	1	-	10	-	-	-
Review various documents and presentations related to PSA blowout	45	15	15	-	15	-	-	-

Citi Estimates for Hours Between January 2021 - June 2021

Name Title Years Experience Location	Agg.	D. Brownstein M. Director 30+ New York, NY	J. Gavin M. Director 30+ San Juan, PR	D. Cohen Director 30+ New York, NY	J. Castiglioni Director 10+ New York, NY	D. Keca AV. President 10+ New York, NY	D. Samad Analyst 1 New York, NY	Various Public Side or Specialist Employees**
Numerous presentations, meetings, strategy sessions and calls with FOMB	67	20	20	5	20	2	-	-
Review analysis regarding CW debt sustainability analysis	6	-	2	-	2	2	-	-
Aid claims reconciliation team regarding a number of CUSIPS	10	-	-	-	5	5	-	-
Catchall for hours not recorded for Core Team and specialist / public side aid***	292	25	30	5	25	5	2	175-225
PREPA								
Title III (July 2017)								
Educate Board and Other Professionals on Muni Market	6	2	2	-	2	-	-	-
Modeling of Current RSA and Alternatives	15	4	1	-	10	-	-	-
Multiple RSA Strategy discussions / Calls	55	20	20	5	10	-	-	-
Review cash needs at PREPA for T&D contract	15	-	5	5	5	-	-	-
Catchall for hours not recorded for Core Team and specialist / public side aid***	215	25	25	5	10	-	-	125-175
HTA / CCDA								
Title III (May 2017)								
Prepare for and participate in Mediation sessions	60	20	20	-	20	-	-	-
ERS								
Title III (May 2017)								
Prepare for and participate in Mediation sessions	45	15	15	-	15	-	-	-
PRIFA								
Title III (May 2017)								
Prepare for and participate in Mediation sessions	15	5	5	-	5	-	-	-
PRASA								
Not in Title III or Title VI								
Review and analyze materials regarding PRASA Debt	15	5	5	-	5	-	-	-
April 2021								
Commonwealth (GO & GO Guar.)								
Title III (May 2017)								
Educate Board and Other Professionals on Muni Market	8	2	2	-	2	2	-	-
Modeling & Review of Debt Restructuring Solutions	12	1	1	-	10	-	-	-
Review various documents and presentations related to PSA blowout	45	15	15	-	15	-	-	-
Numerous presentations, meetings, strategy sessions and calls with FOMB	67	20	20	5	20	2	-	-
Review and comment on various draft Fiscal Plans	6	-	2	-	2	2	-	-
Aid claims reconciliation team regarding a number of CUSIPS	5	-	-	-	5	-	-	-
Catchall for hours not recorded for Core Team and specialist / public side aid***	280	20	30	5	20	5	-	175-225
PREPA								
Title III (July 2017)								
Educate Board and Other Professionals on Muni Market	6	2	2	-	2	-	-	-
Modeling of Current RSA and Alternatives	15	4	1	-	10	-	-	-
Multiple RSA Strategy discussions / Calls	50	20	20	-	10	-	-	-
Review cash needs at PREPA for T&D contract	15	-	5	5	5	-	-	-
Catchall for hours not recorded for Core Team and specialist / public side aid***	215	25	25	5	10	-	-	125-175
HTA / CCDA								
Title III (May 2017)								
Prepare for and participate in Mediation sessions	45	15	15	-	15	-	-	-
ERS								
Title III (May 2017)								
Prepare for and participate in Mediation sessions	15	5	5	-	5	-	-	-
PRIFA								
Not in Title III or Title VI								
Prepare for and participate in Mediation sessions	15	5	5	-	5	-	-	-
PRASA								
Not in Title III or Title VI								
Review and analyze materials regarding PRASA Debt	15	5	5	-	5	-	-	-
May 2021								
Commonwealth (GO & GO Guar.)								
Title III (May 2017)								
Educate Board and Other Professionals on Muni Market	8	2	2	-	2	2	-	-
Modeling & Review of Debt Restructuring Solutions	7	1	1	-	5	-	-	-
Numerous presentations, meetings, strategy sessions and calls with FOMB	35	10	10	5	10	-	-	-
Review and comment on various draft Fiscal Plans	6	-	2	-	2	2	-	-
Aid claims reconciliation team regarding a number of CUSIPS	5	-	-	-	5	-	-	-
Catchall for hours not recorded for Core Team and specialist / public side aid***	255	15	25	-	5	10	-	175-225
PREPA								

Citi Estimates for Hours Between January 2021 - June 2021

Name Title Years Experience Location	Agg.	D. Brownstein M. Director 30+ New York, NY	J. Gavin M. Director 30+ San Juan, PR	D. Cohen Director 30+ New York, NY	J. Castiglioni Director 10+ New York, NY	D. Keca AV. President 10+ New York, NY	D. Samad Analyst 1 New York, NY	Various Public Side or Specialist Employees**
Title III (July 2017) Educate Board and Other Professionals on Muni Market	6	2	2	-	2	-	-	-
Modeling of Current RSA and Alternatives	8	2	1	-	5	-	-	-
Multiple RSA Strategy discussions / Calls	30	10	10	-	10	-	-	-
Review cash needs at PREPA for T&D contract	12	-	10	-	2	-	-	-
Catchall for hours not recorded for Core Team and specialist / public side aid***	175	5	10	5	5	-	-	125-175
HTA / CCDA								
Title III (May 2017) Prepare for and participate in Mediation sessions	25	10	10	-	5	-	-	-
PRIDCO								
Title VI Prepare for and participate in Mediation sessions	15	5	5	-	5	-	-	-
PRIFA								
Not in Title III or Title VI Prepare for and participate in Mediation sessions	15	5	5	-	5	-	-	-
PRASA								
Not in Title III or Title VI Review and analyze materials regarding PRASA Debt	15	5	5	-	5	-	-	-
June 2021								
Commonwealth (GO & GO Guar.)								
Title III (May 2017) Educate Board and Other Professionals on Muni Market	8	2	2	-	2	2	-	-
Modeling & Review of Debt Restructuring Solutions	7	1	1	-	5	-	-	-
Numerous presentations, meetings, strategy sessions and calls with FOMB	40	10	15	5	10	-	-	-
Review and comment on various draft Fiscal Plans	6	-	2	-	2	2	-	-
Aid claims reconciliation team regarding a number of CUSIPS	5	-	-	-	5	-	-	-
Catchall for hours not recorded for Core Team and specialist / public side aid***	267	20	30	-	10	7	-	175-225
PREPA								
Title III (July 2017) Educate Board and Other Professionals on Muni Market	6	2	2	-	2	-	-	-
Modeling of Current RSA and Alternatives	8	2	1	-	5	-	-	-
Multiple RSA Strategy discussions / Calls	30	10	10	-	10	-	-	-
Review cash needs at PREPA for T&D contract	7	-	5	-	2	-	-	-
Catchall for hours not recorded for Core Team and specialist / public side aid***	180	10	15	-	5	-	-	125-175
PRIDCO								
Title VI Prepare for and participate in Mediation sessions	15	5	5	-	5	-	-	-
PRIFA								
Not in Title III or Title VI Prepare for and participate in Mediation sessions	15	5	5	-	5	-	-	-
PRASA								
Not in Title III or Title VI Review and analyze materials regarding PRASA Debt	30	10	10	-	10	-	-	-

\*As noted previously, Citi only submitted hours for certain members of its core team, as a result, this schedule does not fully reflect the totality of Citi personnel time committed to the firm's PROMESA FOMB assignments. To assist the Fee Examiner's review, we have added a column for the various industry specialists and "public side" employees who also devoted substantial time and expertise to the firm's FOMB assignments.

\*\*Due to the fact that the specific individual specialists varied frequently depending on the specific PROMESA topics involved, we have labelled the "industry specialists and public side employees" column by job function and not by individual personnel name.

\*\*\*For calculation purposes, the specialists and public side employees are estimated to have contributed approximately mid-point of the range of hours per month to Citi's work for the FOMB, with Citi estimating that the hours dedicated by these non-core team members had a range depending on the month. Once the various COFINA and Commonwealth and PREPA restructuring proposals, "blow out" notices, plan support agreements (PSAs and RSAs) and proposed plans of adjustment began to become public starting in early calendar year 2018, the involvement of Citi's public side employees, in-house counsel and industry specialists increased materially and that higher level of involvement has continued into 2020.